

Document #4764

6/12/86

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

RESOLUTION

BE IT RESOLVED by the Boston Redevelopment Authority,
that an Order of Taking dated **JUN 12 1986** relating to
portions of the KITTREDGE SQUARE URBAN RENEWAL AREA, MASS.
R-167, be executed and made a permanent part of these proceedings,
a copy of which the Secretary shall cause to be recorded in the
office of the Registry of Deeds for the County of Suffolk.

A true copy

CERTIFICATE

I hereby certify that the following names constitute
the entire membership of the Boston Redevelopment Authority:

Robert L. Farrell
Joseph J. Walsh
James K. Flaherty

Clarence J. Jones
Michael F. Donlan

A true copy

ATTEST:

Kaus Burman

Secretary of the Boston Redevelopment Authority

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

BOSTON REDEVELOPMENT AUTHORITY

ORDER OF TAKING

WHEREAS, the Boston Redevelopment Authority, a public body politic and corporate, duly organized and existing pursuant to the provisions of Chapter 121B of the Massachusetts General Laws, and in pursuance of its powers as set out in said Chapter 121B and every other power thereunto enabling, determined that the area or areas known and referred to as the Kittredge Square Urban Renewal Area, Mass. R-167, within the City of Boston, said area being now particularly described in ANNEX A attached hereto and made a part hereof, constitutes a substandard and/or decadent area, and has caused a notice of such determination to be published in the City Record of the City of Boston and thirty (30) day have expired since such publication; and

WHEREAS, the said Redevelopment Authority has proposed and adopted an Urban Renewal Plan for the said Kittredge Square Urban Renewal Area, Mass. R-167; and

WHEREAS, the said Redevelopment Authority has determined that the taking in fee simple by eminent domain of certain land in Boston which land is hereinafter described in ANNEX A attached hereto and made a part hereof, is necessary and reasonably required to carry out the purposes of Chapter 121B of the Massachusetts General Laws and the Kittredge Square Urban Renewal Area, Mass. R-167; and

WHEREAS, the said Redevelopment Authority has complied with all other applicable requirements and provisions of law in this undertaking.

NOW, THEREFORE, BE IT ORDERED that the said Redevelopment Authority, acting under the provisions of Chapters 121B and 79 and 79A of the Massachusetts General Laws and all other authority thereunto enabling, and of any and every power and authority to it, granted or implied hereby takes for itself in fee simple by eminent domain for the purposes hereinbefore set forth, the area or areas located in the City of Boston as hereinafter described in ANNEX A including all parcels of land therein, together with any and all easements and rights appurtenant thereto, including the trees, buildings, and other structures standing upon or affixed thereto, and including the fee, if any, in all public streets, highways and public ways in said area or areas or contiguous and adjacent to the property taken hereby, provided such fee is a part of said property, except any and all easements of travel in and to any and all public streets, highways and public ways in said area or areas or contiguous and adjacent thereto, and except such parcels, easements or areas as are expressly excluded, said area or areas and the exceptions therefrom being bounded and described in ANNEX A attached hereto and made a part hereof as though incorporated herein in full .

AND FURTHER ORDERED, awards are made by the said Redevelopment Authority for damages sustained by the owner or owners and all other persons including all mortgagees of record having any and all interest in each parcel of the areas described in ANNEX A and entitled to any damages by reason of the taking hereby made. The said Redevelopment Authority reserves the right to amend the award at any time prior to the payment thereof by reason of a change in ownership or value of said

property before the right to damages therefor has become vested or
for other good cause shown. The awards hereby made are set forth
in ANNEX B which ANNEX B is not to be recorded in the Registry of
Deeds with this Order of Taking.

AND FUTHER ORDERED that the Secretary of the said
Redevelopment Authority cause this instrument of Taking to be recorded
in the Office of the Suffolk County Registry of Deeds.

IN WITNESS WHEREOF, we, the following members of the
said Redevelopment Authority have caused the corporate seal of the said
Authority to be hereto affixed and these presents to be signed in the name
and behalf of the Boston Redevelopment Authority.

DATED: JUN 12 1986 BOSTON REDEVELOPMENT AUTHORITY

By:

John R. Tanen

Joseph W. [Signature]

James R. [Signature]

Michael [Signature]

ATTEST:

Kara Simonian

Secretary of Boston Redevelopment Authority

Approved as to Form:

Ralph F. Cahill

Ralph F. Cahill, Assistant General Counsel

ANNEX A

BOSTON REDEVELOPMENT AUTHORITY

KITTREDGE SQUARE URBAN RENEWAL AREA

TAKING AREA DESCRIPTION

The following parcels of land are taken by this Order
of Taking:

Those two (2) parcels of land with buildings thereon,
known as Parcel 35 and also known as 14 - 16 and
18 - 20 Linwood Street in the Roxbury District of
Boston, and bounded and described as follows:

Parcel 1:

NORTHEASTERLY	by Linwood Street, fifty- four and 72/100 (54.72') feet;
SOUTHEASTERLY	by land of owners unknown one hundred (100) feet;
SOUTHWESTERLY	by land of owners unknown fifty-four and 72/100 (54.72') feet;
NORTHWESTERLY	by Lot 3 as shown on plan herein- after mentioned by a line running in part through the middle of a brick partition wall, one hundred (100') feet; and containing 5,472 square feet of land.

Parcel 2:

NORTHEASTERLY	by Linwood Street forty-five and 28/100 (45.28) feet;
SOUTHEASTERLY	by Lot 2 as shown on the above- mentioned plan by a line running in part through the middle of a brick partition wall one hundred (100') feet;
SOUTHWESTERLY	by land of owners unknown forty-five and 78/100 (45.28') feet; and
NORTHWESTERLY	by land of owners unknown one hundred (100') feet; and containing 4,528 square feet.

Being shown as Lots 1, 2, 3 and 4 on a plan made by S.L. Lef-
tovith, Surveyor, dated March 28, 1923, duly recorded in
Book 4454, page 564.

The owners of the parcels hereby taken are unknown.

ANNEX B

BOSTON REDEVELOPMENT AUTHORITY

KITTREDGE SQUARE URBAN RENEWAL AREA

AWARD OF DAMAGES

No award is made with this Order of Taking.

MEMORANDUM

JUNE 12, 1986

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: RICARDO A. MILLETT, ASSISTANT DIRECTOR
MUHAMMAD ALI-SALAAM, SENIOR PLANNER
DAVID BAKER, PROJECT COORDINATOR

SUBJECT: KITTREDGE SQUARE URBAN RENEWAL AREA, MASS.
R-167 FINAL DESIGNATION: PARCEL 35
CONFIRMATORY ORDER OF TAKING

On May 10, 1984, the Authority approved the tentative designation of Lewis Jackson and Associates for the rehabilitation of four vacant residential structures located at 14-20 Linwood Street, Parcel 35, in the Kittredge Square Urban Renewal Area.

The four structures are twentieth century masonry row-houses three and one-half stories on a parcel consisting of 10,000 square feet of land.

Since the time of tentative designation, Lewis Jackson and Associates has been re-organized into Urban Investment Associates, Inc. With Lewis Duane Jackson being the sole (100%) owner. For the purpose of developing 14-20 Linwood Street, Mr. Jackson has formed Linwood Court Associates Realty Trust, which will be the legal entity for title and development purposes.

The development calls for the rehabilitation of these structures into twelve condominium units of housing including four-three bedroom units and eight-two bedroom units with five off-street parking spaces. Three of these units will be sold at prices affordable to households with no more than 80% of the Boston Standard Metropolitan Statistical Area (SMSA) median family income when households are paying no more than 30% of their adjusted gross income for housing, including principle, interest, property taxes, insurance and condominium fees. The Authority will regulate resale controls on the low-moderate units in accordance with the Authority's requirement guidelines.

The development team is a neighborhood based, minority owned practice with architectural and planning experience dating back to 1979. The Joint Development Committee of the Roxbury Highlands Neighborhood Association, Inc. has reviewed the proposal and feels this housing will enhance the community by adding quality market-value condominium units.

KITTREDGE SQUARE URBAN RENEWAL AREA
The First American Bank is the lender and has approved a first mortgage loan on subject property to Linwood Court Associates Realty Trust for an amount of \$680,000.00 for the rehabilitation of twelve condominium units for residential sale.

Final working drawings and specifications conform in all respects to the Kittredge Square Urban Renewal Plan and have been approved by the Rehabilitation Department of the Authority.

It is therefore recommended that the Authority adopt the attached resolution approving the final designation of Linwood Court Associates Realty Trust as redeveloper of Disposition Parcel 35 for the rehabilitation of 14-20 Linwood Street in the Kittredge Square Urban Renewal Area.

An appropriate resolution is attached.

KITTREDGE SQUARE URBAN
RENEWAL AREA

LOCATION OF
14-20 LINCOLN STREET
(10,000 SQ. FT.)



RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF LINWOOD COURT ASSOCIATES
REALTY TRUST APPROVAL OF FINAL WORKING DRAWINGS AND
SPECIFICATIONS AND PROPOSED DISPOSITION OF PARCEL 35
IN THE KITTREDGE SQUARE URBAN RENEWAL AREA
PROJECT NO. MASS. R-167

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Kittredge Square Urban Renewal Area, Project No. Mass. R-167, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Linwood Court Associates Realty Trust has expressed an interest in and/or have submitted a satisfactory proposal for the development of Disposition Parcel 35 in the Kittredge Square Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Linwood Court Associates Realty Trust be and hereby is finally designated as Redeveloper(s) of Parcel 35 in the Kittredge Square Urban Renewal Area.
2. That it is hereby determined that Linwood Court Associates Realty Trust possess the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said Parcel by negotiation is the appropriate method of making the land available for redevelopment.
4. That the Final Working Drawings and Specifications submitted by Linwood Court Associates Realty Trust for the development of Parcel 35 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel 35 to Linwood Court Associates Realty Trust, said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

8. That the Authority adopt the appropriate Order of Taking regarding 14-20 Linwood Street in the Kittredge Square Urban Renewal Area.



14-20 Linwood Street

Roxbury Highlands Neighborhood Association, Inc.



Serving the Roxbury Highlands/Fort Hill/Highland Park Community

MAY 27, 1986

Mr. L. Duane Jackson
175 Portland Street
Boston, MA 02114

Dear Mr. Jackson:

After careful review of your proposal for quality residential construction on the site of 14-20 Linwood Street, the Joint Development Committee of Roxbury Highlands feels that your proposal will enhance the community by adding quality market-value condominium units to an area that has suffered from an overwhelming number of poorly managed subsidized units.

We feel that a good balance of mixed income families can only benefit the overall environment of Kittredge Square. As you know the Joint Development Committee has taken as its mandate, a thorough review of all proposals for our neighborhood in order to assure appropriate restoration, rehabilitation and development of mixed income, quality construction, historically appropriate housing. Your proposal meets these standards. We look forward to an ongoing relationship with your company and will be asking you to present construction updates to the committee as you proceed.

Sincerely,

Beth Deare

Beth Deare, Co-Chairperson

Joint Development Committee

Walter J. F. Jr. Scl

cc: Committee members
Muhammad Ali-Salaam

FOR REVIEW ONLY To Be Approved by Jackson

LINWOOD COURT ASSOCIATES REALTY TRUST

Declaration of Trust

1. I, L. Duane Jackson, of Boston, Suffolk County, hereby DECLARE that I and my successors in trust will hold any and all property that may be transferred to me as Trustee hereunder for the sole benefit of the persons hereinafter called the beneficiaries whose names are set forth in a Schedule of Beneficial Interests signed by the Trustee in the proportions therein set forth. The trust established hereunder shall be known as the Linwood Court Associates Realty Trust.

2. The Trustees shall hold the principal of this trust, but receive the income therefrom for the benefit of the beneficiaries, and shall pay over the principal and income pursuant to the directions of the beneficiaries, in proportion to their respective interests, at least yearly. Always subject to the direction to their respective interests, at least yearly. Always subject to the direction of the beneficiaries (and as to such direction a certificate of the Trustees delivered pursuant to Paragraph 6 shall be conclusive), the Trustee shall have full power and authority to borrow money and execute and deliver notes or other evidence of such borrowing and to sell, convey, assign or mortgage or otherwise dispose of all or any part of the trust property; to lease or sublease all or any part thereof by one or more leases for a term or terms which may extend beyond the date of any possible termination of the trust; to grant or acquire rights to easements and enter into agreements or arrangements with respect to the trust property; to acquire property and leasehold interests in property; to construct, alter, add to or demolish any building, structure, or other item of property (real or personal) constituting a part of the trust property; and to do all other acts or other things which an owner of real property may do. Provided that the Trustees shall not be required to take any action so directed by the beneficiaries which will in the opinion of the Trustees involve them in any personal liability unless first indemnified to the satisfaction of the Trustees and that the duties of the Trustees in case of termination of the trust, as provided below, shall not be subject to contrary direction by the beneficiaries.

3. The Trust may be terminated at any time by the beneficiaries, or any one or more of them, by notice in writing to the Trustees or by the Trustees by notice in writing to the

beneficiaries (but not such voluntary termination shall not be effective until notice thereof has been duly recorded in Suffolk Registry of Deeds); and the trust shall terminate in any event twenty (20) years after the death of the last survivor or the Trustees herebelow named, of the beneficiaries and the children of the beneficiaries living on the date hereof. In case of any such termination, the Trustees shall transfer and convey the entire trust estate, free and discharged of trusts, but subject to any leases, mortgages, contracts, or other encumbrances on the trust estate, to the beneficiaries as tenants in common in proportion to their respective interests.

4. Any Trustees hereunder may resign by written instrument signed and acknowledged by such trustee and recorded in said place of recording. Succeeding or additional trustees may be appointed or any Trustee removed by an instrument or instruments in writing signed by all of the beneficiaries and acknowledged by one or more of them, provided in each case that such instrument or Trustees appointed or removed, and in the case of an appointment the acceptance in writing by the Trustee or Trustees appointed, shall be so recorded. Upon the appointment of any succeeding or additional Trustee, the title to the trust estate shall thereupon and without the necessity of any conveyance be vested in said succeeding or additional trustee jointly with the existing Trustee or Trustees, if any. Any succeeding or additional trustee shall have the rights, powers, authority and privileges as if named as an original Trustee hereunder. No Trustee shall be required to furnish bond. This Declaration of Trust may be amended from time to time by an instrument in writing signed by the then Trustees hereunder and by all of the beneficiaries and acknowledged by one or more of them, provided in each case that the instrument or amendment or a certificate by any Trustee setting forth the terms of such amendment shall be recorded.

5. No Trustee hereunder shall be liable for anything done or omitted to be done by him in good faith, but shall be responsible only for his own willful breach of trust, and not for the acts, receipts, neglects or defaults of any other Trustee, or of any person employed by him, nor of any bank, trust company, or other thing of value may be deposited or come, nor for any defect in title of any property acquired. The Trustees hereunder shall be entitled to indemnity out of the assets of the Trust against any liability incurred in the execution of the terms and provisions thereof.

6. No license of court shall be requisite to the validity of any transaction entered into by the Trustees, and the Trustees shall have full power and authority to execute all deeds, notes, mortgages, leases, contracts and other instruments necessary or proper to carry such transactions into effect. No purchaser or lender shall be under any liability to see to the application of the purchase money or of any money or property loaned or delivered to the Trustees or to see that the terms and conditions of this trust have been complied with. Every instrument executed by a person who according to the records in said place of recording appears to be a Trustee hereunder shall be conclusive evidence in favor of every person relying thereon or claiming thereunder that at the time of the delivery thereof this trust is in full force and effect and that the Trustees were duly directed by the beneficiaries to execute and deliver the same. Any person dealing with the trust property or the Trustees may always rely on a certificate signed by the persons appearing from the aforesaid records in said place of recording to be the Trustees hereunder as to whether or not this Declaration of Trust has been terminated as to who are the beneficiaries hereunder, or as to the existence or nonexistence of any fact or facts which constitute condition precedent to acts by the Trustees or are in any other manner germane to the affairs of the trust.

7. Except to the extent provided in Section Five (5), no act or omission of the Trustees, and no instrument executed by the Trustees, or any of them, shall create or impose on the Trustees and personal liability.

8. The Trustees shall have the power to enter into an agreement with one or more agents whereunder such agents may establish one or more bank accounts for the purpose of collecting, disbursing and/or investing funds of the trust.

9. The term "Trustees" when used in this instrument shall include both the singular and the plural where the context so permits and shall mean the Trustees from time to time in office; pronouns in the masculine shall include the feminine and the neuter where the context so permits. All documents executed pursuant hereto shall require the signature of all the Trustees then in office.

Place of Recording: Suffolk County Registry of Deeds

Dated: May , 1986

WITNESS the execution hereof under seal in Suffolk County by the Trustee hereunder the day and year first above written.

L. DUANE JACKSON
Trustee of aforesaid

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

May , 1986

Then appeared the above-named L. Duane Jackson, and acknowledged the foregoing instrument to be his free act and deed.

PATRICIA MCKENNA
Notary Public
My Commission Expires:
April 18, 1991



May 5, 1986

Mr. Peter Drier
Assistant Director for Housing
Boston Redevelopment Authority
Boston City Hall
1 City Hall Plaza
9th Floor
Boston, Massachusetts 02108

Re: Linwood Courts Associates Condominiums
Affordable Dwelling Unit Requirement

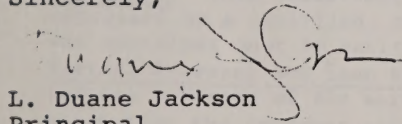
Dear Peter:

Pursuant to our meeting, this is to confirm my understanding of the agreement between the Boston Redevelopment Authority (B.R.A.) and Urban Investment Associates, Inc. (U.I.A.I.) on the issue of affordable units within the Linwood Courts Associates condominium project. Please note that based upon our discussion, U.I.A.I. agrees to provide three (3) dwelling units which conform to the B.R.A.'s affordability criteria. We acknowledge that the Authority will assist in securing Massachusetts Housing Finance Agency, Massachusetts Housing Partnership or any other appropriate subsidies for these units and that such arrangements do not adversely impact the financial agreement between the developer and his financing institution the First American Bank.

The B.R.A. has confirmed its intention of establishing the May 15, 1986 Board of Director's meeting for final designation. Subject to unforeseen circumstances, we shall be prepared for any presentation requirements on that date.

We look forward to a successful development.

Sincerely,



L. Duane Jackson
Principal

cc: Mr. William Collins/First American Bank
Mr. Henry Owens/Owens and Associates
Mr. David Baker/Boston Redevelopment Authority

1st American Bank

April 8, 1986

L. Duane Jackson
Linwood Court Associates
175 Portland Street
Boston, MA 02114

RE: 14-20 Linwood Street, Roxbury, MA.

Dear Mr. Jackson:

We (the "Lender") are pleased to report to you (the "Borrower") that our Board of Investment has approved your request for a first mortgage loan on the subject property. The terms and conditions of this approval are as follows:

Loan Amount. The total balance of the first mortgage loan will be \$680,000.00.

Purpose. Purchase of subject property for rehabilitation into 12 condominium units for residential sale.

Interest Rate and Monthly Payments. Monthly interest payments on the funds advanced at 2.50% over Bank of Boston, MA. Base Prime Rate plus 1/12 of the annual real estate taxes commencing 30 days after closing.

Loan Term. 1 year.

Assignment of Commitment. This commitment is not assignable through operation of the law or otherwise except to an entity that the Borrower may select for the purpose of holding title in his behalf. The Lender reserves the right to approve the type of entity used for this purpose.

Security. There will be a first mortgage covering the land and improvements thereon located at 14-20 Linwood Street, Roxbury, MA. A chattel mortgage (with recorded UCC-1's) will be granted on all furniture, fixtures, and equipment (except those belonging to the non-affiliated tenants) with an "after acquired clause".

Hold Back. There will be a hold back in the amount of \$650,000.00 at closing. The hold back funds will be released upon notice to Lender that proposed improvements have been completed, and subject to Lender's inspection and approval. All take downs will be requested on proper A.I.A. documents certified by an architect selected by Borrower and approved by Lender. Borrower will pay Lender \$75.00 for each inspection.

Appraisal. This commitment is subject to the proposed security being appraised by a qualified, designated appraiser. Both the appraiser and the appraisal must be satisfactory to the Lender.

Partial Releases and Loan Reducation. Lender agrees to grant Borrower partial releases of the mortgage at the closing of each sold unit at which time the Borrower agrees to pay Lender 85% of the gross sale price per unit.

End Loans. Lender will have first refusal on all end loans for the individual condominium units. Borrower will pay to Lender a penalty of 1.00% of the gross sale price of each unit if other financing is arranged.

Points. As an inducement for Lender's willingness to grant this mortgage request, Borrower agrees to pay a fee amounting to 1.00% of

your mortgage amount (\$680,000). Your check for this fee is to accompany your signed acceptance of this commitment and is non-refundable whether or not the loan closes.

L. Duane Jackson
page 2 of 3 pages
April 8, 1986

Survey. A survey of the mortgaged premises establishing that all improvements are within the title lines. The survey shall be subject to the approval of the Bank, certified to the Bank by a registered land surveyor approved by the Bank, dated not more than thirty (30) days prior to disbursement and in compliance with the requirements of the ALTA. The survey shall include the total square footage of the land area, and a certificate as to whether or not the premises be within a flood zone.

Legal. The titles, leases, evidence of indebtedness, and all security documents must be acceptable to our attorney Henry Owens, One Boston Place, Boston, MA at 723-2200, who will arrange for the loan closing. By acceptance of this commitment, the Borrower hereby offers and promises to pay our attorney for his fees and expenses incurred whether or not the loan closes. As evidence of good faith Borrower hereby remits his check for \$1000.00 representing an advance for the legal fees. At the time of closing, a title insurance policy acceptable to the Lender must be provided by the Borrower.

Insurance. The Borrower will keep the property insured against fire with extended coverage, rent loss, and other hazards in amounts, forms and companies satisfactory to Lender, naming Lender as first loss payee, and shall deposit the insurance policies with Lender.

Certain Closing Prerequisites. A. The Borrower, its assignee, or its successor in title has not made an assignment for the benefit of creditors or has not been declared bankrupt or insolvent. B. The property is undamaged by fire or other casualty. C. The mortgage is to be a valid first lien without any condition or right of re-entry or forfeiture under which such lien can be cut off, subordinated, or otherwise disbursed.

Broker's Fees and Commissions. Lender shall not be required to pay any premium or after charge, or any brokerage fee or commission or similar compensation in connection with this transaction, and Broker's acceptance hereof shall constitute Borrower's agreement to defend, indemnify and hold Lender harmless against and from any and all claims of the nature specified herein.

Late Charge Provision. The mortgage instrument will contain a provision whereby if the monthly payment shall not be paid on the due date thereof, a late charge of 5% of the amount due will be assessed.

Mortgage Demand Clause. If, without Lender's prior approval, the ownership of the secured property should be transferred so that the Borrower is no longer in control of the property, the loan shall become due and payable forthwith at the option of the Lender; however, the Lender shall not be unreasonable in denying approval of a generally qualified transferee. If the property should be encumbered with a junior lien, without Lender's prior approval, the loan shall become due and payable forthwith at the option of the Lender.

L. Duane Jackson
page 3 of 3 pages
April 8, 1986

Endorsement. The mortgage note will be endorsed personally by L. Duane Jackson.

Fair Credit Reporting Act. In compliance with Public Law 91-508, this notice is to inform you that in connection with your application for a loan, we may make an investigative consumer report to determine information as to your character, general reputation, personal characteristics and mode of living. This information may be obtained through personal interviews with your friends, neighbors or others with whom you are acquainted. Additional information as to the nature and scope of any investigation requested will be furnished to you upon request made within a reasonable time after you have received this letter.

Smoke Detector and Fire Prevention Requirements. An affidavit will be signed by you at the closing of each individual condominium unit as well as evidence of compliance presented, that smoke detectors and fire prevention systems have been installed in each unit in accordance with Massachusetts Law.

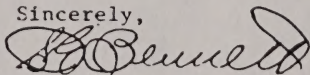
Deposit Account. Prior to passing, Borrower and/or an affiliate, will open and maintain a business checking account at Lender's main banking office. Take downs of hold back funds as well as all income of any nature generated at subject property will be deposited to the account. Lender will charge monthly payments to the account.

Right of Setoff. Any holder of a note issued pursuant to this commitment has the right under the law to set off any funds of borrower or of any guarantor or endorser on deposit with the holder in the event of a default under the note.

This commitment may be terminated at the Lender's option, without liability on the Lender's part, if any of the terms and conditions contained herein are not complied with.

To make this commitment effective, please sign below as indicated and return a copy of this commitment by April 15, 1986 with a check for \$7800.00, whereupon the commitment will be in effect until May 8, 1986. The Lender may close the loan as early as all conditions have been met.

Sincerely,



S. G. Bennett
Assistant Vice President

SCB/mab

The undersigned acknowledges receipt of the foregoing commitment, accepts its terms and conditions and herewith remits \$7800.00.

Date Accepted: _____

Accepted By: _____